

February 27, 2023

Senate Committee on Finance and Revenue
Oregon State Legislature
900 Court Street NE Salem, OR 97301

Chair Meek and Members of the Committee,

I am writing to express the City of Gresham’s support for SB 157 and 537 to extend the SIP gain share provision.

The Strategic Investment Program (SIP) is an important tool that contributes to the State of Oregon’s successful economic development, community revitalization, and job-creation efforts. The SIP program allows cities, like Gresham, to compete nationally for a wide range of industries and support expansions of existing Oregon employers. Gain Share works in tandem with the SIP to enable cities such as Gresham to attract largescale, private investment – along with the jobs and tax revenue that come with it by directing a portion of the state income tax revenue back to cities and counties from jobs created through SIP.

In 2015, Gain Share was reauthorized by a wide, bipartisan margin and carefully modified by a diverse coalition of interests to ensure a more equitable distribution of funds across the state to support our schools, local infrastructure, and other shared priorities. Extension of the Gain Share provision will provide critical certainty to both local governments and industry partners to this mutually beneficial program.

Gain Share revenues allow cities and counties more flexibility to apply funds collected to support a multitude of economic and community development efforts including:

- Workforce development
- Infrastructure
- Community partnerships

Gain Share is a proven tool to help us attract jobs that will lead to greater economic equity.

In alignment with the recommendations of the Semiconductor Task Force, passage of these bills early in this legislative session will assist ON Semiconductor, Microchip and other companies in the semiconductor industry to secure federal CHIPS funding through demonstration that the State of Oregon is supportive of maintaining and increasing our competitive advantage in this critical industry. I urge your support for SB 157 and 537.

Sincerely,



Shannon Stadey
Director of Economic & Development Services
City of Gresham